[SHRI RAMESHWER THAKUR]

In the Budget, I had proposed to levy a duty of 30 per cent on insulated thermoware and vacuum flask. It has been represented to me that this industry is still young and has great potential for exports, but needs fiscal incentives for some time more. Accordingly, I propose to restore the full exemption from Excise duty that was available prior to the Budget.

As an incentive for the readymade garment and hosiery industry, which contributes significantly to our exports, I propose to reduce the import duty on certain specified trimmings and embellishments used by this industry from over 100 per cent to 45 per cent.

Madam, certain amendments to the Finance Bill seeking to make some changes in the Excise and Customs tariff have been made which have since been accepted and incorporated in the Bill as passed by the Lok Sabha. These amendments are general enabling provisions and have no revenue significance.

The exemption notifications relating to the changes in the indirect taxes will be laid on the Table of the House in due course.

Madam, I do not propose to take the time of the House in dealing with a few other amendments in the Bill which are merely by way of drafting or are procedural or are consequential in nature.

Madam, taking the direct and indirect taxes together, the changes that I have proposed are expected to result in a net revenue loss of Rs. 331 crores to the Centre and Rs. 271 crore to the States.

Madam, I trust that this Bill, as passed by the Lok Sabha, will receive the unanimous support of this House. I move the Bill for the consideration of the House.

The question was proposed.

THE DEPUTY CHAIRMAN: The House knows that the Minister, Mr. Faleiro, is here. He has to make an urgent statement on the floor of the House. I request the Members that clarifications can be asked later, because the urgency for Mr. Faleiro making the statement is not only the subject but Mr. Faleiro is also going today at 3 o'clock, for an urgent Non-aligned meeting. When he comes back . . (*Interruptions*) He will come back, I hope.

If the Members so want, to save time, he can lay it on the Table of the House.

SHRI SATYA PRAKASH MALAVIYA: Then it should not have been listed. (*Interruptions*).

THE DEPUTY CHAIRMAN: It is only a one-time procedure. Only a one-time procedure—not a precedent. If he lays it on the Table of the House, to save time for the Finance Bill, it will be a one-time procedure only. (*Interruptions*) Okay. Read it fast.

STATEMENT BY MINISTER

Recognition of Independent States Following Dissolution of Socialist Federal Republic of Yugoslavia.

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI EDUARDO FALEIRO): Madam, . . Hon'ble Members will have followed closely the recent developments in what was the Socialist Federal Republic of Yugoslavia and which had comprised six republics, namely, Bosnia-Herzegovina, Croatia, Macedonia, Montenegro, Serbia and Slovenia. Last year a series of major political developments took place in that country which led to the creation of five international entities. The new Federal Republic of Yugoslavia, declared on 27th of last month, comprises Serbia and Montenegro. The four other States have declared their independence and Slovenia, Croatia and Bosnia-Herzegovina have been recognised by a large number of nations in the international community, including virtually all the States in Europe.

It has been decided by Government that we shall now accord recognition and enter into diplomatic relations with the Republics

of Slovenia, Croatia and Bosnia-Herzegovina. In regard to the Federal Republic of Yugoslavia, no new initiative is required since our diplomatic mission in Balgrade will continue to be accredited to that country. We will be in touch with the Governments of Slovenia, Croatia and Bosnia-Herzegovina to establish diplomatic ties and determine which of our Embassies in Europe will be concurrently accredited to those States.

In regard to Macedonia, very few countries have recognised the new independent State and a controversy over its name is yet to be resolved. Government proposes to extend recognition to the Republic of Macedonia as soon as number of States in its region do so.

Government has been watching the developments in the former Socialist Federal Republic of Yugoslavia with great attention. The establishment of the new Federal Republic of Yugoslavia which has implicitly recognised the other four States necessitates that we need no longer wait before recognition of the new entities that have emerged from the former SFRY.

I am confident that Hon'ble Members will join me in extending our good wishes to the newly independent Republics and welcoming them into the comity of nations. We also express the hope that the difficulties faced by some of these new countries among themselves, and in resolving outstanding issues caused by the dissolution of the SFRY, will be peacefully and amicably resolved.

THE DEPUTY CHAIRMAN: Clarifications will be later. You try to come back before the House is adjourned. (*Interruptions*) Before he leaves, you can congratulate for recognition of new States atleast.

The House congratulates the recognition of the new States.

THE FINANCE BILL, 1992—contd

THE DEPUTY CHAIRMAN: Now, the motion which Mr. Thakur has moved is before the House for discussion. I will call upon Mr. Som Pal.

सोमपाल जी वैसे तो आपकी पार्टी के 32 मिनट हैं । यह कोई जरूरी नहीं है कि आप हर दफा 32 मिनट ही लें ।

श्री सोमपाल (उत्तर प्रदेश) : मैं चालीस मिनट . . . (**व्यवधान**)

श्री सत्य प्रकाश मालवीय : यह 40 मिनट लेना चाहते हैं (**व्यवधान**)

उपसभापति : आप कम समय में कहेंगे तो ज्यादा अक्लमंदी का इजहार होगा ।

श्री सोमपाल : : महोदय, वर्ष 1992-93 के बजट से संबंधित इस वित्त विधेयक 1992 पर चर्चा आरम्भ करने का अवसर देने के लिए मैं आपका और इस सदन का आभार व्यक्त करता हूं । वित्त विधेयक, 1992 का आशय केन्द्रीय सरकार के 1992-93 के बजट प्रस्तावों को कानूनी रूप देना और औद्योगिक तथा आर्थिक विकास को देश में एक नयी दिशा प्रदान करना है, ऐसा उद्देश्य माना गया है और वित्त मंत्री जी के बजट भाषण में इस प्रकार की गर्वोक्ति की गयी है । यह पहला बजट है जिसकी इतने बड़े पैमाने पर एक वर्ग विशेष द्वारा प्रशंसा की गयी है विभिन्न समाचार पत्रों में, पत्रिकाओं में और बहुत सारे अर्थ समीक्षकों तथा एक विशेष प्रकार के वर्ग हित के प्रतिनिधियों के द्वारा । इन वर्गहित प्रतिनिधियों ने इस बजट को और कई प्रस्तावों को स्वतंत्रता प्राप्ति के बाद का सर्वाधिक विचारपूर्ण, विवेकपूर्ण, विकासोन्मुख, क्रांतिकारी और ऐतिहासिक तथा न जाने क्या-क्या बजट कह कर अन्यान्य विशेषणों से विभुषित करके महिमा मंडित करने का प्रयास किया है । इस महिमा का समूह गान महीनो से चल रहा है और अभी तक समाप्त नहीं हुआ है, बंद नहीं हुआ है । इस बजट